

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FEDERAL HOUSING FINANCE AGENCY, AS
CONSERVATOR FOR THE FEDERAL
NATIONAL MORTGAGE ASSOCIATION AND
THE FEDERAL HOME LOAN MORTGAGE
CORPORATION,

Plaintiff,

-against-

UBS AMERICAS INC., et al.,

Defendants,

And other FHFA cases.

11 Civ. 5201 (DLC)
11 Civ. 6188 (DLC)
11 Civ. 6189 (DLC)
11 Civ. 6190 (DLC)
11 Civ. 6192 (DLC)
11 Civ. 6193 (DLC)
11 Civ. 6195 (DLC)
11 Civ. 6196 (DLC)
11 Civ. 6198 (DLC)
11 Civ. 6200 (DLC)
11 Civ. 6201 (DLC)
11 Civ. 6202 (DLC)
11 Civ. 6203 (DLC)
11 Civ. 6739 (DLC)
11 Civ. 7010 (DLC)

PROPOSED ORDER
AMENDING THE
SUPPLEMENTAL EXPERT
SCHEDULING ORDER FOR
TRANCES 3 AND 4

WHEREAS, the Court entered a Supplemental Expert Scheduling Order for Tranches 3 and 4 (the “Supplemental ESO”) on February 27, 2013, that set deadlines relating to the production and identification of, and stipulation to, Guidelines¹ and Loan Files relating to Sample Loans at issue in *FHFA v. Deutsche Bank AG, et al.*, 11-cv-6192, *FHFA v. Goldman, Sachs & Co., et al.*, 11-cv-6198, and *FHFA v. Credit Suisse Holdings (USA), Inc., et al.*, 11-cv-6200 (collectively, the “Tranche 3 Actions”) and in *FHFA v. HSBC North America Holdings, Inc., et al.*, 11-cv-6189, *FHFA v. Barclays Bank PLC, et al.*, 11-cv-6190, *FHFA v. First Horizon*

¹ Unless otherwise defined herein, the defined terms in this Order shall have the meanings defined in the Supplemental ESO and in the Expert Scheduling Order dated November 26, 2012 (the “ESO”).

National Corp., et al., 11-cv-6193, FHFA v. Bank of America Corp., et al., 11-cv-6195, FHFA v. Nomura Holding America, Inc., et al., 11-cv-6201, FHFA v. SG Americas, Inc., et al., 11-cv-6203, FHFA v. Morgan Stanley, et al., 11-cv-6739, and FHFA v. Ally Financial, Inc., et al., 11-cv-7010 (collectively, the “Tranche 4 Actions”);

WHEREAS, the Plaintiff (“FHFA”) and the Defendants in the Tranche 3 and 4 Actions (together, the “Parties”) have worked cooperatively to obtain and identify the Loan Files relating to the Sample Loans at issue in the Tranche 3 and 4 Actions;

WHEREAS, the Parties have been unable to procure certain Loan Files relating to the Sample Loans at issue in the Tranche 3 and 4 Actions and FHFA intends to supplement the Sample Loans by designating additional loans underlying Supporting Loan Groups of the Securitizations contained in Exhibit 1 (“Supplemental Sample Loans”) in a manner consistent with the methodology disclosed in the Expert Report of Charles D. Cowan Ph.D. Regarding The Selection Of Statistically Valid Random Samples Of Mortgage Loans for Fifteen FHFA Actions dated October 10, 2012 (“Cowan Report”);

WHEREAS, after meeting and conferring, the Parties reached an agreement on a schedule for the production and identification of, and stipulation to Supplemental Sample Loans;

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

1. FHFA shall identify the Supplemental Sample Loans to the Defendants in the Tranche 3 and 4 Actions by June 12, 2013 (except for the Securitizations INDX 2005-AR18 and INDX 2005-AR27, for which FHFA shall identify Supplemental Sample Loans by June 17, 2013). To the extent FHFA utilizes a different methodology for any Securitization than disclosed in the Cowan Report, FHFA shall disclose that methodology by June 19, 2013. The parties reserve all rights regarding FHFA’s supplementation of its sample.

2. If FHFA elects not to supplement a sample for one of the Securitizations contained in Exhibit 1, it shall so inform Defendants on June 12, 2013; the deadline for production, identification, and stipulation of Loan Files and applicable Guidelines relating to Sample Loans in such a Securitization shall be June 17, 2013.

3. The Parties shall work together on an expedited and good faith basis to seek production by July 19, 2013 of Loan Files and applicable Guidelines relating to the Supplemental Sample Loans;

4. The Parties shall engage in a good faith effort to identify and stipulate to the Loan Files and Guidelines relating to the Supplemental Sample Loans in the manner set forth in Paragraphs 1 and 2 of the ESO, and consistent with the Court's March 19, 2013 Order.

5. The deadline for identification and stipulation for Loan Files and Guidelines relating to all Sample Loans in FHFA's samples for the Securitizations contained in Exhibit 1 shall be August 2, 2013. By August 2, 2012, FHFA shall identify the Sample Loans and Supplemental Sample Loans in these Securitizations that it intends to re-underwrite; if FHFA changes its determination of which such Loans it intends to re-underwrite (for example, based on production of new Loan File or Guideline documents after August 2, 2012), it shall promptly inform Defendants.

SO ORDERED:

Dated: June 11, 2013

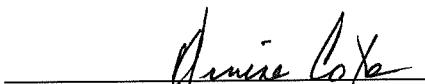

Hon. Denise L. Cote
United States District Judge

EXHIBIT 1

No.	Defendant	Securitization
1.	Ally	RAMP 2005-RS9
2.	Barclays	ARSI 2005-W5
3.	Barclays	CBASS 2006-CB1
4.	BoA	BAFC 2006-G
5.	BoA	BAFC 2006-H
6.	BoA	BOAA 2005-10
7.	BoA	BOAA 2005-11
8.	BoA	BOAA 2005-12
9.	BoA	BOAA 2006-1
10.	BoA	BOAA 2006-2
11.	BoA	BOAA 2006-3
12.	BoA	NSTR 2007-C
13.	BoA	OOMLT 2007-2
14.	BoA	OOMLT 2007-FXD1
15.	Credit Suisse	AHMA 2005-1
16.	Credit Suisse	AMSI 2005-R11
17.	Credit Suisse	ARMT 2005-10
18.	Credit Suisse	CSFB 2005-11
19.	Credit Suisse	CSFB 2005-12
20.	Credit Suisse	CSMC 2006-1
21.	Credit Suisse	FMIC 2005-3
22.	Credit Suisse	FMIC 2007-1
23.	Credit Suisse	HEAT 2005-7
24.	Credit Suisse	HEAT 2005-8
25.	Credit Suisse	HEAT 2005-9
26.	Credit Suisse	HEAT 2006-1
27.	Credit Suisse	HEAT 2006-4
28.	Credit Suisse	HEAT 2006-5
29.	Credit Suisse	HEAT 2006-6
30.	Credit Suisse	HEAT 2007-1
31.	Deutsche Bank	ACE 2005-ASAP1
32.	Deutsche Bank	ACE 2005-HE6
33.	Deutsche Bank	ACE 2005-HE7
34.	Deutsche Bank	ACE 2006-ASAP1
35.	Deutsche Bank	ACE 2006-ASAP2
36.	Deutsche Bank	ACE 2006-ASAP3
37.	Deutsche Bank	ACE 2006-ASAP4
38.	Deutsche Bank	ACE 2006-ASAP5
39.	Deutsche Bank	ACE 2006-ASAP6

40.	Deutsche Bank	ACE 2006-HE1
41.	Deutsche Bank	ACE 2006-HE2
42.	Deutsche Bank	ACE 2007-ASAP1
43.	Deutsche Bank	ACE 2007-ASAP2
44.	Deutsche Bank	ACE 2007-ASL1
45.	Deutsche Bank	ACE 2007-HE2
46.	Deutsche Bank	ACE 2007-HE4
47.	Deutsche Bank	ACE 2007-HE5
48.	Deutsche Bank	ACE 2007-SL1
49.	Deutsche Bank	INDX 2006-AR9
50.	Deutsche Bank	NHEL 2007-1
51.	Deutsche Bank	RAST 2005-A15
52.	Goldman Sachs	GSAA 2005-11
53.	Goldman Sachs	GSAA 2005-14
54.	Goldman Sachs	GSAA 2006-2
55.	Goldman Sachs	GSAA 2006-5
56.	Goldman Sachs	GSAA 2006-8
57.	Goldman Sachs	GSAA 2007-6
58.	Goldman Sachs	GSAMP 2005-HE5
59.	Goldman Sachs	GSAMP 2005-HE6
60.	Goldman Sachs	GSAMP 2006-HE3
61.	Goldman Sachs	GSAMP 2006-HE4
62.	Goldman Sachs	GSAMP 2006-HE5
63.	Goldman Sachs	GSAMP 2006-HE7
64.	Goldman Sachs	GSAMP 2006-HE8
65.	Goldman Sachs	GSAMP 2007-HE1
66.	Goldman Sachs	GSAMP 2007-HE2
67.	Goldman Sachs	GSR 2007-OA1
68.	Goldman Sachs	INDX 2005-AR18
69.	Goldman Sachs	INDX 2005-AR27
70.	Morgan Stanley	MSHEL 2005-4
71.	Morgan Stanley	MSM 2006-16AX
72.	Morgan Stanley	MSAC 2005-HE5
73.	Morgan Stanley	MSM 2006-2
74.	Morgan Stanley	MSM 2007-7AX
75.	Morgan Stanley	AMIT 2005-4
76.	Morgan Stanley	MSAC 2005-HE6
77.	Morgan Stanley	MSM 2005-7
78.	Morgan Stanley	MSM 2005-10
79.	Nomura	NAA 2005-AR6